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Consolidated Financial Results  
for the Nine Months Ended June 30, 2025  
[Japanese GAAP]

August 8, 2025

Company name: Japan Ecosystem Co., Ltd.

**Listing:** Tokyo Stock Exchange, Nagoya Stock Exchange

Securities code: 9249

URL: <https://www.jp-eco.co.jp/>

President

Director in charge of the Management Division

Telephone: +81-586 - 64 - 9249

Scheduled date to commence dividend payments: -

Preparation of supplementary material on financial results: Yes

Holding of financial results briefing: None

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated Financial Results for the Nine Months Ended June 30, 2025 (October 1, 2024 to June 30, 2025)

### (1) Consolidated Operating Results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Nine months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
June 30, 2025	8,221	25.9	313	(36.2)	342	(34.0)	413	36.4
June 30, 2024	6,531	17.8	491	(12.9)	518	(12.3)	303	(61.6)

(Note) Comprehensive income:	Nine months ended June 30, 2025:	¥	431 million	[ 37.9%]
	Nine months ended June 30, 2024:	¥	312 million	[ (63.4) %]

	Basic earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
June 30, 2025	47.53	46.91
June 30, 2024	36.33	35.54

## (2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio
As of	Millions of yen	Millions of yen	%
June 30, 2025	14,292	5,762	39.7
September 30, 2024	9,259	5,473	58.3

(Reference) Equity:	As of June 30, 2025:	¥	5,671 million
	As of September 30, 2024:	¥	5,394 million

## 2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended September 30, 2024	-	26.00	-	26.00	52.00
Fiscal year ending September 30, 2025	-	26.00	-		
Fiscal year ending September 30, 2025 (Forecast)				9.00	-

(Note) Revision to the forecast for dividends announced most recently: None

(Note) Breakdown of the 3rd quarter dividend for the fiscal year ending September 30, 2025 :

Commemorative dividend - yen  
Special dividend - yen

## 3. Consolidated Financial Results Forecast for the Fiscal Year Ending September 30, 2025(October 1, 2024 to September 30, 2025)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	11,723	26.0	812	6.9	857	6.8	700	12.8	80.46

(Note) Revision to the financial results forecast announced most recently: None

\* Notes:

(1) Significant changes in the scope of consolidation during the period: Yes

Newly included: 2 (Company name: )  
Excluded: - (Company name: )

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: Yes

(3) Changes in accounting policies, changes in accounting estimates, and restatement

- 1) Changes in accounting policies due to revisions to accounting standards and other regulations: Yes
- 2) Changes in accounting policies due to other reasons: None
- 3) Changes in accounting estimates: None
- 4) Restatement: None

(4) Number of issued shares (common shares)

1) Total number of issued shares at the end of the period (including treasury shares):

June 30, 2025: 8,712,300 shares  
September 30, 2024: 8,685,600 shares

2) Number of treasury shares at the end of the period:

June 30, 2025: 363 shares  
September 30, 2024: 228 shares

3) Average number of shares outstanding during the period:

Nine months ended June 30, 2025: 8,695,271 shares  
Nine months ended June 30, 2024: 8,341,850 shares

\* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None

\* Proper use of earnings forecasts, and other special matters

Quarterly Consolidated Financial Statements and Primary Notes  
Quarterly Consolidated Balance Sheet

(Thousands of yen)

	As of September 30, 2024	As of June 30, 2025
<b>Assets</b>		
Current assets		
Cash and deposits	966,179	1,233,306
Electronically recorded monetary claims - operating	115,851	65,353
Notes and accounts receivable - trade, and contract assets	1,677,269	1,450,715
Inventories	337,119	1,053,443
Other	159,254	658,997
Total current assets	3,255,675	4,461,816
Non-current assets		
Property, plant and equipment		
Buildings and structures	2,169,861	6,527,510
Machinery, equipment and vehicles	1,860,481	2,135,576
Tools, furniture and fixtures	802,530	931,792
Land	1,653,269	2,623,423
Other	1,479,813	89,830
Accumulated depreciation	(2,844,229)	(3,784,529)
Total property, plant and equipment	5,121,725	8,523,604
Intangible assets	183,886	321,953
Investments and other assets	696,903	985,417
Total non-current assets	6,002,516	9,830,975
Deferred assets	980	-
Total assets	9,259,172	14,292,791

(Thousands of yen)

	As of September 30, 2024	As of June 30, 2025
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	539,119	453,631
Electronically recorded obligations - operating	30,603	34,972
Short-term borrowings	400,000	670,000
Current portion of bonds payable	57,000	57,000
Current portion of long-term borrowings	484,791	557,613
Provision for bonuses	29,761	106,122
Income taxes payable	99,946	227,239
Other	654,093	698,822
Total current liabilities	2,295,313	2,805,402
Non-current liabilities		
Bonds payable	58,000	29,500
Long-term borrowings	911,671	4,971,977
Retirement benefit liability	51,232	97,931
Asset retirement obligations	98,810	99,122
Other	370,606	526,312
Total non-current liabilities	1,490,320	5,724,843
Total liabilities	3,785,634	8,530,245
<b>Net assets</b>		
Shareholders' equity		
Share capital	1,000,497	1,004,947
Capital surplus	911,608	916,058
Retained earnings	3,477,839	3,740,316
Treasury shares	(331)	(530)
Total shareholders' equity	5,389,613	5,660,791
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	4,451	10,584
Total accumulated other comprehensive income	4,451	10,584
Non-controlling interests	79,473	91,170
Total net assets	5,473,537	5,762,546
Total liabilities and net assets	9,259,172	14,292,791

Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statement of Income

For the nine months ended December 31, 20XX

(Thousands of yen)

	For the nine months ended June 30, 2024	For the nine months ended June 30, 2025
Net sales	6,531,236	8,221,555
Cost of sales	4,665,125	6,015,738
Gross profit	1,866,111	2,205,817
Selling, general and administrative expenses	1,374,407	1,892,221
Operating profit	491,703	313,595
Non-operating income		
Gain on sale of non-current assets	9,075	11,183
Subsidy income	10,171	9,786
Gain on adjustment of accounts payable	8,563	-
Surrender value of insurance policies	8,731	11,653
Other	18,148	20,558
Total non-operating income	54,690	53,181
Non-operating expenses		
Interest expenses	7,930	22,398
Share issuance costs	12,825	-
Other	6,837	2,009
Total non-operating expenses	27,592	24,407
Ordinary profit	518,801	342,369
Extraordinary income		
Gain on sale of non-current assets	21,520	209,081
Gain on sale of investment securities	-	2,386
Gain on bargain purchase	-	155,108
Total extraordinary income	21,520	366,576
Extraordinary losses		
Loss on retirement of non-current assets	3,672	1,372
Loss on sale of investment securities	-	2,375
Total extraordinary losses	3,672	3,747
Profit before income taxes	536,649	705,199
Income taxes	220,952	280,248
Profit	315,696	424,950
Profit attributable to non-controlling interests	12,666	11,696
Profit attributable to owners of parent	303,029	413,253

Quarterly Consolidated Statement of Comprehensive Income  
For the nine months ended December 31, 20XX

(Thousands of yen)

	For the nine months ended June 30, 2024	For the nine months ended June 30, 2025
Profit	315,696	424,950
Other comprehensive income		
Valuation difference on available-for-sale securities	(3,003)	6,133
Total other comprehensive income	(3,003)	6,133
Comprehensive income	312,693	431,084
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	300,026	419,387
Comprehensive income attributable to non-controlling interests	12,666	11,696